

TERMINATION OF MEMORANDUM OF LEASE

Unit Premises #05-74
Olive Branch, MS

THIS TERMINATION OF MEMORANDUM OF LEASE made and entered into this 13th day of July, 2004, by and between **FAYETTE FUNDING, LIMITED PARTNERSHIP**, a Delaware limited partnership, with a mailing address of c/o ML Leasing Equipment Corp., Four World Financial Center, New York, New York ("Lessor"), and **ASHLAND INC.**, a Kentucky corporation with a mailing address of P.O. Box 14000, Lexington, Kentucky 40512 ("Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee entered into a certain Second Amended, Restated and Consolidated Lease Agreement dated as of November 14, 1995 ("Lease"), pursuant to which Lessor leases unto Lessee certain tracts of land including, without limitation, that certain tract or parcel of land situated at the address commonly known as 7555 Goodman Road, Olive Branch, DeSoto Co., Mississippi, together with the buildings and other improvements located thereon, and being more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises");

WHEREAS, to provide notice of such lease of the Premises, a Memorandum of Lease Agreement was recorded September 1, 1999, in Book 82, Page 425, in the Office of the DeSoto County Chancery Clerk;

WHEREAS, the Lease has been terminated, subject to the conditions set forth herein, and Lessor and Lessee hereby desire to evidence the termination thereof by executing and delivering this Termination, terminating the Memorandum of Lease.

NOW, THEREFORE, for and in consideration of the mutual benefits to be derived herefrom, the parties do hereby covenant and agree as follows:

1. Effective as of the date hereof, the Memorandum of Lease is terminated.

2. Notwithstanding the foregoing, the Lessee shall continue to remain liable with respect to its obligations under Section 32(a) of the Lease.
3. This Agreement shall inure to the benefit and be binding upon the parties hereto and their respective successors and assigns.
4. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.
5. This Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

LESSOR:
FAYETTE FUNDING, LIMITED
PARTNERSHIP, a Delaware limited
partnership, by Fayette Capital, Inc., its
General Partner

By: Natalya Ambinder
 Vice President

Attest:
 By: Sumit R Shah AVP

LESSEE:
ASHLAND INC.

By: Samuel L. J. Ritchie, SR.
 Its: Vice President

Attest:
 By: J. McFarland
 Asst. Secretary

STATE OF NEW YORK)

COUNTY OF NEW YORK)

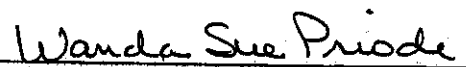
Personally appeared before me, the undersigned authority in and for the said county and state, on this 13 day of July, 2004, within my jurisdiction, the within named Natalya Ambinder duly identified before me, who acknowledged that (s)he is Vice President of Fayette Capital, Inc., a Delaware corporation and general partner of Fayette Funding, Limited Partnership and that for and on behalf of said corporation, and its act and deed, (s)he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.


Notary Public

My Commission Expires:
GERARD M. HAUGH
NOTARY PUBLIC, State of New York
No. 01HA5020017
Qualified in Orange County
Commission Expires Nov. 8, 2005
(Affix official seal)

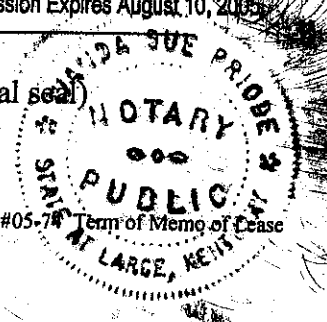
STATE OF Kentucky)COUNTY OF Jayette)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of June, 2004, within my jurisdiction, the within named Samuel J. Mitchell Jr. duly identified before me, who acknowledged that (s)he is Vice President of Ashland, Inc., a Kentucky corporation and that for and on behalf of said corporation, and its act and deed, (s)he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.


Notary Public

My Commission Expires:
Wanda Sue Priode
My Commission Expires August 10, 2005

(Affix official seal)

MS 923-033-0048 #05-74 Term of Memo. of Lease


This Document Prepared By:

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Grantor's Name:

Fayette Funding, Limited Partnership

c/o ML Leasing Equipment Corp.

Four World Financial Center

New York, NY 10080

Telephone: (212) 294-6676

Telephone: N/A

Grantee's Name:

Ashland, Inc.

3499 Blazer Parkway

Lexington, KY 40509

Telephone: (859) 357-7655

Telephone: N/A

**EXHIBIT A
TO
TERMINATION OF MEMORANDUM OF LEASE**

Legal Description:

Legal Description of a 0.57, more or less (24,904 more or less square feet) acre tract of land located in the Northwest Quarter in Section 32, Township 1 South, Range 6 West, DeSoto County, Mississippi, and is further described as follows:

Beginning at the accepted Northwest corner of Section 32, Township 1 South, Range 6 West; thence South 89 degrees, 18 minutes, 00 seconds East 3211.06 feet to a point; thence South 00 degrees 42 minutes 00 seconds West 98.66 feet to a 1/2 iron pin (found) on the South right-of-way line of Goodman Road (right-of-way varies) and at the Northwest corner of proposed Lot 2 Village Shops of Crumpler Place Phase 2; thence along the South right-of-way line of Goodman Road South 89 degrees 17 minutes 59 seconds East 137.54 feet to a R.O.W. monument found; thence South 45 degrees 39 minutes 15 seconds East 77.55 feet to a 1/2 inch iron pin (found); said point being the true Point of Beginning of said tract of land; thence South 45 degrees 39 minutes 20 seconds East 46.37 feet to a found concrete monument; thence South 51 degrees 02 minutes 27 seconds East for a distance of 80.29 feet to a found 1/2" rebar; thence South 38 degrees 57 minutes 33 seconds West for a distance of 260.14 feet to a PK Nail (found) in the centerline of Lodging Lane (40' wide private drive) thence North 51 degrees 00 minutes 04 seconds West for a distance of 69.58 feet to a PK Nail (found); thence North 38 degrees 57 minutes 33 seconds East for a distance of 20.00' to an iron pin set; thence North 25 degrees 51 minutes 42 seconds East for a distance of 250.97 feet to the Point of Beginning containing 0.57 more or less (24,904. more or less, square feet) acres being subject to all codes, regulations, restrictions, rights-of-way, and easements of record, according to a survey by Stock and Associates Consulting Engineers, Inc. dated 6/23/99 by Thomas O. Dorsey, Mississippi P.L.S. No.1720.

Also described as: Lot 3 of Phase II, Lot 3 Village Shops of Crumpler Place, according to the plat thereof recorded in Plat Book 66 Page 21 of the Office of Chancery Clerk of DeSoto County, Mississippi.